

NOTICE OF BONDS TO BE ISSUED

NOTICE IS HEREBY GIVEN pursuant to the provisions of the Utah Refunding Bond Act, Title 11, Chapter 27, Utah Code Annotated 1953, as amended (the "Act"), that on March 10, 2015, the Board of County Commissioners (the "Commission") of Davis County, Utah (the "Issuer"), adopted a resolution (the "Resolution") in which it authorized the issuance of the Issuer's Sales Tax Revenue Refunding Bonds, Series 2015 (the "Bonds") (to be issued in one or more series and with such other series or title designation(s) as may be determined by the Issuer).

PURPOSE FOR ISSUING THE BONDS

The Bonds will be issued for the purpose of (a) refunding a portion of the Issuer's outstanding sales tax revenue bonds (the "Refunded Bonds") in order to achieve a debt service savings and (b) paying costs of issuance of the Bonds.

PARAMETERS OF THE BONDS

The Issuer intends to issue the Bonds in the aggregate principal amount of not more than Eight Million One Hundred Thousand Dollars (\$8,100,000), to mature in not more than fourteen (14) years from their date or dates, to be sold at a price not less than ninety-eight percent (98%) of the total principal amount thereof, and bearing interest at a rate or rates of not to exceed four percent (4.0%) per annum (except while in default). The Bonds are to be issued and sold by the Issuer pursuant to the Resolution, including as part of said Resolution, a General Indenture of Trust (previously entered into) and a Supplemental Indenture of Trust (collectively, the "Indenture") which were before the Commission and attached to the Resolution with the Supplemental Indenture in substantially final form at the time of the adoption of the Resolution.

EXCISE TAXES PROPOSED TO BE PLEDGED

The Issuer proposes to pledge 100% of the Local Sales and Use Tax and County Option Sales and Use Tax revenues received by the Issuer pursuant to Title 59, Chapter 12, Parts 2 and 11, Utah Code Annotated 1953, as amended (the "Sales and Use Tax") to the payment of the Bonds.

A copy of the Resolution and the Indenture are on file in the office of the Davis County Clerk/Auditor, 61 South Main Street, Farmington, Utah, where they may be examined during regular business hours of the County Clerk/Auditor from 8:00 a.m. to 5:00 p.m., Monday through Friday, for a period of at least thirty (30) days from and after the date of publication of this notice.

NOTICE IS FURTHER GIVEN that a period of thirty (30) days from and after the date of the publication of this notice is provided by law during which any person in interest shall have the right to contest the legality of the Resolution, the Indenture (but only as it relates to the Series 2015 Bonds), or the Series 2015 Bonds, or any provision made for the security and payment of the Series 2015 Bonds, and that after such time, no one shall have any cause of action to contest the regularity, formality, or legality thereof for any cause whatsoever.

DATED this March 10, 2015.

/s/ Curtis Koch

County Clerk/Auditor